

ANNUAL REPORT OF CAPCO (FUND I) INVESTMENTS

Amount of certified capital the certified capital company has invested in qualified technology businesses as of December 31, 2007

	Allocation	2004-2006 Investments	2007 Investments	Total Investments	Percent Invested
Advantage	\$16,569,200.79	\$8,384,916	\$3,325,000	\$11,709,916	70.7%
Enhanced	\$18,713,450.30	\$8,599,916	\$800,000	\$9,399,916	50.2%
Stonehenge	\$19,493,177.35	\$7,110,000	\$2,650,000	\$9,760,000	50.1%
Waveland	\$19,493,177.40	\$6,840,000	\$3,619,603	\$10,459,603	53.7%
Whitecap	\$14,619,883.05	\$6,627,982	\$2,725,000	\$9,352,982	64.0%
Wilshire	\$11,111,111.11	\$5,580,000	\$1,276,000	\$6,856,000	61.7%
	\$100,000,000.00	\$43,142,813.90	\$14,395,603.00	\$57,538,417	57.5%

All CAPCOs achieved the investment milestones established by legislation.

RESULTS - Investments in Qualified Technology Businesses:

	Investment	Original Jobs	Average wage of new jobs	Jobs Created	Annual Payroll of New Jobs
TOTALS	\$57,538,417	1,319	\$27,576	767	\$21,150,682

Respectfully submitted by:
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